

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

- - - - - x

UNITED STATES OF AMERICA

- v. -

MICHAEL WRIGHT,

Defendant.

- - - - - x

INDICTMENT

17 Cr.

17 CRIM 459

COUNT ONE
(Commodities Fraud)

The Grand Jury charges:

1. From at least in or about January 2011 through at least in or about June 2017, in the Southern District of New York and elsewhere, MICHAEL WRIGHT, the defendant, in and in connection with an order to make, and the making of, a contract of sale of a commodity for future delivery that is made, and to be made, for and on behalf of, and with, another person, other than on or subject to the rules of a designated contract market: (a) cheated and defrauded and attempted to cheat and defraud the other person; (b) willfully made and caused to be made to the other person a false report and statement and entered and caused to be entered for the other person a false record; and (c) willfully deceived and attempted to deceive the other person by any means in regard to an order and contract and the disposition and execution of an order and contract, and in regard to an act of agency performed,

JUDGE ENGELMAYER

with respect to an order and contract for and with the other person, to wit, WRIGHT, while acting as a principal of Wright Time Capital Group, LLC, (a) falsely represented to investors that their money was going to be used to trade in off-exchange foreign currency transactions; (b) falsely represented to investors the trading performance of Wright Time Capital Group, LLC; (c) misappropriated a large portion of investor funds for WRIGHT's personal use; (d) issued false accounts statements to investors, purportedly showing positive trading results in the investors' accounts; and (e) utilized investor funds in a Ponzi-like manner to make payments to other investors.

(Title 7, United States Code, Sections 2(c)(2)(C)(iv), 6b(a)(2)(A)-(C), and 13(a)(5); Title 18, United States Code, Section 2.)

COUNT TWO
(Wire Fraud)

The Grand Jury further charges:

2. From at least in or about January 2011 through in or about June 2017, in the Southern District of New York and elsewhere, MICHAEL WRIGHT, the defendant, willfully and knowingly, having devised and intending to devise a scheme and artifice to defraud, and for obtaining money and property by means of false and fraudulent pretenses, representations, and promises, transmitted and caused to be transmitted by means of wire, radio, and television communication in interstate and foreign commerce,

writings, signs, signals, pictures, and sounds for the purpose of executing such scheme and artifice, to wit, WRIGHT, while acting as a principal of Wright Time Capital Group, LLC, (a) falsely represented to investors that their money was going to be used to trade in off-exchange foreign currency transactions; (b) falsely represented to investors the trading performance of Wright Time Capital Group, LLC; (c) misappropriated a large portion of investor funds for WRIGHT's personal use; (d) issued false account statements through email to investors, purportedly showing positive trading results in the investors' accounts; and (e) utilized investor funds in a Ponzi-like manner to make payments to other investors.

(Title 18, United States Code, Sections 1343 & 2.)

FORFEITURE ALLEGATION

3. As the result of committing the offenses alleged in Counts One and Two of this Indictment, MICHAEL WRIGHT, the defendant, shall forfeit to the United States, pursuant to Title 18, United States Code, Section 981(a)(1)(C), and Title 28, United States Code, Section 2461(c), any and all property, real and personal, that constitutes or is derived from proceeds traceable to the commission of said offenses, including but not limited to a sum of money in United States currency representing the amount of proceeds traceable to the commission of said offenses.


Substitute Asset Provision

4. If any of the above-described forfeitable property, as a result of any act or omission of the defendant,

- a. Cannot be located upon the exercise of due diligence;
- b. Has been transferred or sold to, or deposited with, a third person;
- c. has been placed beyond the jurisdiction of the Court;
- d. has been substantially diminished in value; or
- e. has been commingled with other property which cannot be subdivided without difficulty;

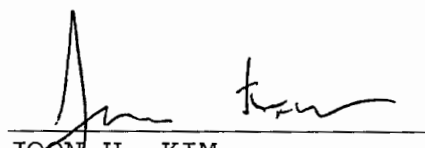
it is the intent of the United States, pursuant to Title 21, United States Code, Section 853(p) and Title 28, United States Code, Section 2461(c), to seek forfeiture of any other property of the defendant up to the value of the forfeitable property.

(Title 18, United States Code, Section 981; Title 21, United States Code, Section 853; and Title 28, United States Code, Section 2461.)



FOREPERSON

July 19, 2017



JOON H. KIM

Acting United States Attorney

Form No. USA-33s-274 (Ed. 9-25-58)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA

v.

MICHAEL WRIGHT,

Defendant.

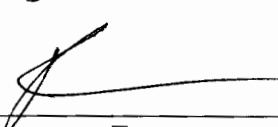
INDICTMENT

17 Cr.

(7 U.S.C. §§ 2(c)(2)(C)(iv),
6b(a)(2)(A)-(C), and 13(a)(5); 18
U.S.C. 1343, and 2.)

JOON H. KIM

Acting United States Attorney


Foreperson

7/19/17 Filed indictment
On Jose Nethurn